

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

RECORDATION NO.

25246-C

FILED

JUL 15 '05

12-58 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

July 15, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Full Release of Memorandum of Commercial Security Agreement and Memorandum of (Collateral) Assignment of Leases and Rents, dated as of July 13, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Commercial Security Agreement and the Memorandum of (Collateral) Assignment of Leases and Rents previously filed with the Board under Recordation Numbers 25246-A and -B.

The name and address of the party to the enclosed document are:

Secured Party: Associated Bank Minnesota
7760 France Avenue South
Bloomington, Minnesota 55435-5833

[Debtor: Midwest Railcar Corporation
4949 Autumn Oaks Drive, Suite B.
Maryville, Illinois 62062]

• • •
Mr. Vernon A. Williams
July 15, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

21 railcars: PFMX 000301 – PFMX 000321.

A short summary of the document to appear in the index is:

Full Release of Memorandum of Commercial Security Agreement and
Memorandum of (Collateral) Assignment of Leases and Rents.

Also enclosed is a check in the amount of \$33.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

JUL 15 '05

12-58 PM

**FULL RELEASE OF
MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT
AND
MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASES AND RENTS**

SURFACE TRANSPORTATION BOARD

THIS FULL RELEASE OF MEMORANDUM OF COMMERCIAL SECURITY AGREEMENT AND MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASES AND RENTS (this "Release") is given as of this 13th day of July, 2005, by ASSOCIATED BANK MINNESOTA, an Illinois corporation (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation ("Midwest"), entered into that certain Memorandum of Commercial Security Agreement and that certain Memorandum of (Collateral) Assignment of Leases and Rents, each dated as of November 1, 2004, recorded with the Surface Transportation Board under recordation numbers 25246-A and 25246-B, respectively (collectively, the "Memoranda"), pursuant to which Midwest granted the Secured Party a security interest in twenty-one (21) hopper cars more specifically described on Schedule 1 attached hereto (the "Equipment") and assigned to the Secured Party, as collateral, its rights, title and interest in and to that certain Schedule No. 1 to Master Railcar Lease Agreement, each dated as of October 8, 2004 and each by and between Midwest, as lessor, and Perdue Farms, Incorporated, as lessee (collectively, the "Lease").

WHEREAS, the Secured Party desires to release the lien against the Equipment and the Lease created by or arising out of the Memoranda.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party submits the following:

1. The Secured Party releases the lien against the Equipment and the Lease created by or arising out of the Memoranda.
2. This Release shall be recorded with the deposited in the Surface Transportation Board so as to record the release of the lien against the Equipment and the Lease constituted by the Memoranda.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

WITNESS:

ASSOCIATED BANK MINNESOTA

[Signature]

By: [Signature] (SEAL)
Name: Daniel McCarvel
Title: AUP

STATE OF Minnesota, CITY/COUNTY OF Hennepin, TO WIT:

On this 13th day of July, 2005 before me personally appeared Dan McCarvel, to me personally known, who being by me duly sworn, says that s/he is the Assistant Vice President of Associated Bank Minnesota, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that s/he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.



[Signature]
Notary Public

(SEAL)

My Commission Expires:

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Twenty-One (21) railcars bearing the following Reporting Marks and Numbers:

PFMX 000301
PFMX 000302
PFMX 000303
PFMX 000304
PFMX 000305
PFMX 000306
PFMX 000307
PFMX 000308
PFMX 000309
PFMX 000310
PFMX 000311
PFMX 000312
PFMX 000313
PFMX 000314
PFMX 000315
PFMX 000316
PFMX 000317
PFMX 000318
PFMX 000319
PFMX 000320
PFMX 000321